

As both a coastal State and a State whose vessels fish on the high seas, we are keenly aware of the need for a balanced approach in the Agreement, one that recognizes the legitimate concerns of both groups. The United States believes that the Agreement strikes a reasonable balance between conservation and fishing concerns, and between the interests of coastal States and States whose vessels fish on the high seas. We support the Agreement because it establishes new and effective rules to conserve and manage marine fisheries and provides for States to resolve their disputes through compulsory binding dispute settlement procedures. The Agreement, if widely ratified and properly implemented, will both improve the health of our ocean ecosystems and ensure a lasting supply of fish to feed the world's population.

The United States wishes to acknowledge the skill, leadership and energy of Ambassador Satya Nandan for crafting the Agreement. We are truly indebted to you.

This Agreement is particularly noteworthy because it directly contributes to a broader global effort to promote international cooperation, reduce conflict and achieve more effectively the sustainable use of living marine resources. The Agreement is consistent with and builds upon the United Nations Convention on the Law of the Sea which entered into force last year. It complements the 1993 Agreement to Promote Compliance With International Conservation and Management Measures by Fishing Vessels on the High Seas, which itself is an integral component of the International Code of Conduct for Responsible Fisheries which was adopted last month in Rome. Together, these instruments provide a strong basis to move forward in achieving sustainable use of living marine resources in the world's oceans and seas.

Looking to the future, we see many exciting challenges before us. Our first task is to bring this Agreement into force as soon as possible. We hope that all nations that sign the Agreement today will soon deposit their instruments of ratification. We urge those nations which are not able to sign the Agreement today to do so as soon as possible. Also ahead are the challenges of implementing effectively the provisions of the Agreement in various regional and subregional organizations and arrangements throughout the world. The status of the world's fish stocks demands that implementation of the Agreement begin immediately wherever straddling and highly migratory fish stocks are harvested.

In closing, Mr. Chairman, the Fish Stocks Agreement is a laudable accomplishment. The tasks before us are not only possible, but absolutely necessary. At stake are important issues involving biological integrity of marine ecosystems and food security. The United States is confident that we will succeed. Let us hope that our imagination and strength are as vast as the oceans we so cherish.

LIHEAP

Mr. ABRAHAM. Mr. President, in some parts of Michigan over 5 feet of snow have already fallen and the wind chill has brought the temperature to 50 below zero. Understanding the importance of helping the poor and elderly pay their heating bills during these cold months, I rise to support the Low-Income Home Energy Assistance Program [LIHEAP] and urge members of the Appropriations Committee to continue to support funding for this program.

Under the current continuing resolution, funding for LIHEAP is limited to the proportional annual rate of the duration of the Continuing Resolution. That is, if the Continuing Resolution lasts 32 days, only thirty-two three hundred and sixty sixths of LIHEAP funds can be spent. While this formula may work well for most other programs, for obvious reasons the vast majority of funding for LIHEAP is spent during the winter months. Therefore, the current Continuing Resolution formula leaves States with an extreme shortfall in their efforts to help the poor and elderly through the coldest months of the year.

Since LIHEAP is funded through the Labor, HHS, and Education appropriations bill which has not yet been debated on the Senate floor, the funding for this program necessarily must come through Continuing Resolutions. Should this continue to be the case, I urge those negotiating the Continuing Resolution to abandon the daily average formula they have been using and allow the bulk of LIHEAP funds to be spent during the cold, winter months.

Mr. BIDEN. Mr. President I rise in opposition to this bill, which I feel represents yet another attack on our Nation's resources and our environmental protection laws.

Our greatest legacy to our children and our grandchildren is the world which we leave to them. Simply put, this bill shortchanges future generations of Americans.

I want to commend my colleagues, particularly Senator GORTON and Senator BYRD, who have made some progress toward improving this bill.

First, and foremost, I want to acknowledge that the outcry from the taxpayers of this country has been heard: After months of wrangling, this bill finally restores the moratorium on the processing of mining claims, contained in last year's bill.

Without this freeze, gigantic, foreign-owned mining companies would be permitted to purchase Federal land, loaded with gold, silver, and other precious metals, for as little as \$2.50, due to an outdated 1872 law still in effect.

Only \$2.50 for an acre of land and all the gold underneath it is an outrageous ripoff for the taxpayers of this country.

Though the bill's language will still permit the processing of hundreds of applications which are now pending, this freeze will prevent even more companies from receiving this golden giveaway.

I also support the funding contained in this bill for the North American wetlands conservation fund.

This valuable public-private partnership, has enabled Federal and State wildlife officials, and conservationists in my home State of Delaware, to develop dozens of wetlands and wildlife habitat protection plans. It is cost-effective, matching funds are required, and it deserves our support.

Despite these few bright spots, much in this bill troubles me.

This legislation cuts our efforts to move away from fossil fuels, toward cleaner, renewable fuels, such as solar energy. Energy efficiency standards are also relaxed. The end result: a continuation of our growing dependence on foreign oil.

This conference report also prohibits listing additional species as threatened or endangered and prohibits designating and protecting critical wildlife habitat.

Delaware has 9 animal species, and 16 plant species, which are candidates for Endangered Species Act listing, and I am concerned that this provision will hasten their extinction.

An unsustainable amount of logging will also be permitted in the Tongass National Forest, a great temperate rainforest in southeastern Alaska.

With Christmas fast approaching I can understand a certain amount of sentiment for expedited logging. But we are not talking about a few Christmas trees here.

Under this bill, up to 418 million board feet of timber will be sold in 1996 and 1997—an allowable logging level which is 44 percent higher than the cutting average over the previous 10 years. This plan is locked in, and no changes are permitted.

The conference report also contains a legislative rider which allows the construction of a telescope on Mt. Graham, near Tucson, AZ, despite the fact that this development will likely harm an endangered species.

Putting the merits of the proposal aside, an appropriations bill is not the right location for reforming the Endangered Species Act.

Lastly, this bill expands the number of recreational activities permitted in the new Mojave preserve in California. If you plan to go hiking in the Mojave this summer, be forewarned, the Park Service may be forced to open this wilderness to motorized vehicles and aircraft.

In sum, Mr. President, this bill falls far short of adequately protecting our natural resources. Under this legislation, our dependency on foreign oil grows, endangered species are threatened, our environmental laws are disregarded, and Americans are left poorer.

President Clinton has announced his intention to veto this legislation, and I urge my colleagues to oppose it.

THE BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, the impression will not go away: The \$4.98 trillion Federal debt stands today as a sort of grotesque parallel to television's energizer bunny that appears and appears and appears in precisely the same way that the Federal debt keeps going up and up and up.

Politicians talk a good game—and talk is the operative word—about reducing the Federal deficit and bringing the Federal debt under control. But watch how they vote.